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Tesla's Breakneck Rise Is Making Employees Rich

Tesla employees are becoming very rich, and CEO Elon Musk is sitting on top of the meteoric rise.

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Tesla (https://ir.tesla.com/node/18896/html)

Tesla's rapid rise is making many employees very rich — while none of their fortunes come close to Elon Musk's, who is experiencing a meteoric rise rarely seen, according to the latest market summary.

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Tesla employees becoming very rich

Tesla offers stock options and grants included in its compensation packages for employees — like most tech companies. But unlike other automakers, the company offers stock compensations for all employees in the organization — including sales staff and production associates — a rare thing in the auto industry, reports (https://electrek.co/2020/07/06/tesla-meteorite-rise-employees-very-rich/) Electrek.

Drew Baglino is Tesla SVP of Powertrain and Energy Engineering and holds 4,222 Tesla shares according to a recent report. As of Monday, his stake is worth more than \$5.7 million. As one of the top engineers at Tesla, he gradually moved up the ranks throughout his 14-year tenure with the automaker. He's worked closely with CTO and Tesla Cofounder JB Straubel and is now viewed as the unofficial CTO of the company.

Tesla's young CFO Zachary Kirkhorn now has 11,831 shares — worth \$16 million as of Monday. In parallel to Tesla's stock, Kirkhorn saw a meteoric rise in his career at Tesla, climbing the corporate ranks of Tesla's finance department in 10 years to become one of the youngest CFOs ever in a major company — at only 35 years old.

No one at Tesla is getting richer than CEO [Elon Musk \(https://interestingengineering.com/the-short-but-fascinating-history-of-tesla\)](https://interestingengineering.com/the-short-but-fascinating-history-of-tesla), who is deep into a rare entrepreneurial run. His latest disclosure shows him owning 34,098,597 TSLA shares – which puts his Tesla stake at more than \$46 billion.

Of course, other Tesla VPs, directors, and even managers are expected to see personal rises from Tesla's massive stock surge — the birth of several more millionaires.

Numerous key engineers in manufacturing, construction, and batteries – especially the executives behind Gigafactory (<https://interestingengineering.com/tesla-nevada-gigafactory-to-reopen-in-may-with-new-safety-measures>) in Nevada – were also given massive stock grants worth millions of dollars at the time.

Lower pay-levels in the company – where most employees work – is also seeing a rise, but a much less interesting one. According to Electrek, new hires are generally given between \$20,000 and \$40,000 of restricted stocks, which vest after three years, starting one year after they start their time at Tesla.

Tesla also gives performance-based equity bonuses, but these are now on hold amid the coronavirus crisis. This means employees who've held shares since 2019 are getting the most from the [latest run \(https://interestingengineering.com/tesla-is-now-worth-more-than-gm-ford-fca-combined\)](https://interestingengineering.com/tesla-is-now-worth-more-than-gm-ford-fca-combined) in Tesla stocks.

(<https://news.google.com/u/1/publications/CANsBregKtMoma@s/5212488w>)

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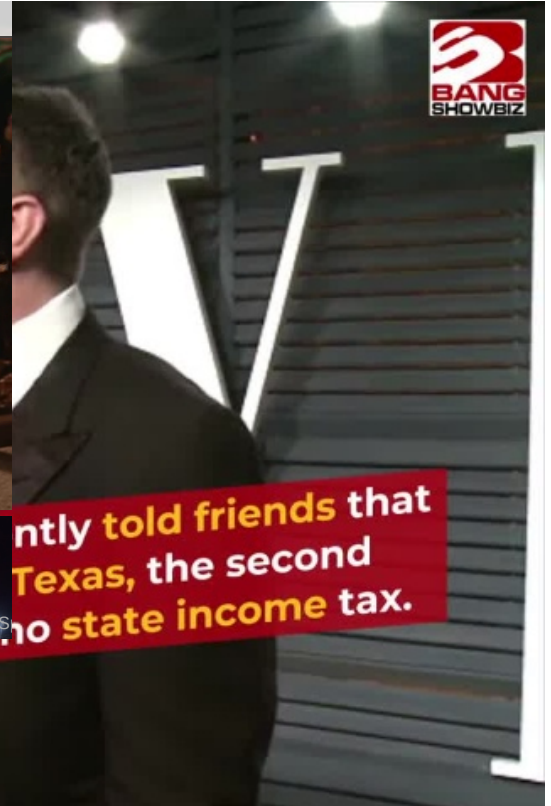
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